The Pool Page

April 2010

Wisconsin State Treasurer

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A Monthly Newsletter for LGIP Participants



Friends,

Our new and improved LGIP website was successfully launched last month. I would like to thank all LGIP participants who provided useful comments and suggestions during our test run; they are much appreciated. Please remember to keep your email addresses current with our office, in order to receive our automated email messages.

Sincerely,

Internet Address

www.statetreasury.wisconsin.gov

Dawn Maire Sass

Telephone Directory

 The Annual Interest Rate for April 2010 0.21%

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

May 31 Memorial Day July 5 Independence Day

STATE INVESTMENT FUND (SIF) Monthly Summary of Earnings	% of Average \$ Amount Balance		
Average Daily Balance of SIF	\$ 7,343,021,747		
Gross Earnings on SIF Less: Custodial Bank Charge Investment Board Expense	1,485,655 (11,695) (125,000)	` '	
Net Monthly Earnings on SIF	\$ 1,348,960	0.22%	

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP \$3,006,889,906 Gross Earnings on LGIP 552,447 0.22% Less: DOA Accounting Charges (4,243)(0.00)**Banking Costs** (831)(0.00)State Treasurer Expense $(37,855)^{T}$ (0.01)Insurance (0.00)

Net Monthly Earnings on LGIP \$ 509,518 0.21%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of April 30, 2010

	Amo	ortized Cost <u>\$(000)</u>	% of Portfolio
Cash		1,014,205	13.13%
U.S. Governments:			
Bills		599,571	7.76%
Notes and bonds		50,255	0.65%
Agencies		4,417,704	57.17%
Open Repurchase Agreements		1,570,000	20.32%
Term Repurchase Agreements		0	0.00%
Asset-Backed Securities		0	0.00%
Mortgaged-Backed Securities		32	0.00%
Certificates of Deposit and			
Bankers Acceptance		290	0.00%
Commercial Paper and			
Corporate Notes		74,999	0.97%
Total	\$	7,727,056	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

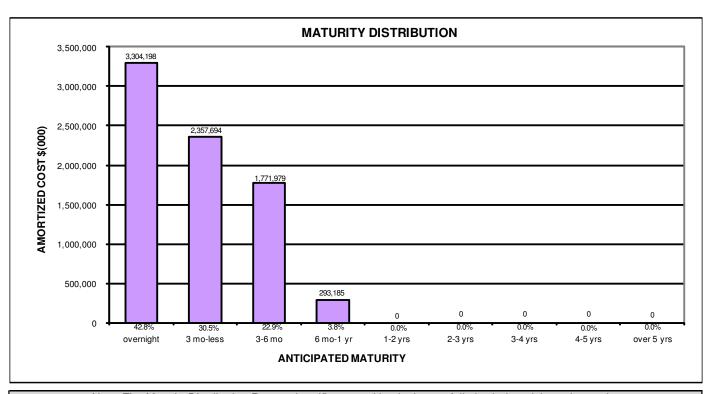
	Par Amount <u>\$(000)</u>	% of Portfolio
Local Government Investment Pool	2,880,702	38.10%
State of Wisconsin and Agencies	2,550,912	33.74%
State of Wisconsin Investment Board	 2,129,477	28.16%
	\$ 7,561,091	100.00%

Note: The difference between the total of participant's unit shares (\$7,561,091) and the total of the investments (\$7,727,056) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

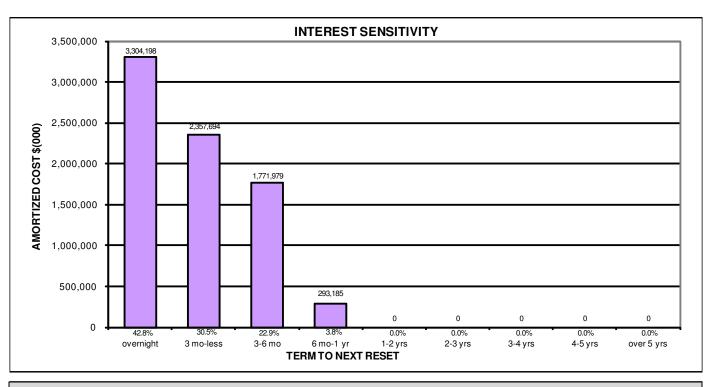
AVERAGE MATURITY

For Month	Avg. Days	For Month	Avg. Days
Ended	<u>Maturity</u>	Ended	<u>Maturity</u>
4/30/2010	51	12/31/2009	88
3/31/2010	61	11/30/2009	77
2/28/2010	56	10/31/2009	57
1/31/2010	62	9/30/2009	61

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

		LGIP <u>Net Annual Rate</u>	90 Day <u>Treasury Bill</u>	Repurchase <u>Agreements</u>	iMoneyNet Government MMFD	iMoneyNet <u>All Taxable MMFD</u>
		Hot Alliau Hato	Troubary Bin	Agreements	GOVERNMENT MINITE	All Tuxuolo IIIIII D
2007	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
2008	Jan	4.07	2.78	2.73	3.12	3.75
	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	May	2.27	1.73	1.21	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
2009	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
<u>2010</u>	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01 (e)	0.01 (e)	0.03 (e)

e=estimate